

Message Text

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16

ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00

CIEP-02 COME-00 DODE-00 EB-11 FPC-01 H-03 INR-10

INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01

SCI-06 SP-03 SS-20 STR-08 TRSE-00 FEA-02 PA-04 PRS-01

USIA-15 /180 R

66650

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CHARGE TO EXIMBANK

----- 043536

R 261634Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY LONDON

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E.O. 11652 N/A

TAGS: EIN, UK

SUBJECT: EXIMBANK FINANCING FOR BRITISH PETROLEUM

REF: LONDON 4780

1. TODAY WE SENT THE FOLLOWING TELEX TO MR. STEVENSON OF BRITISH PETROLEUM: QUOTE EXIMBANK IS UNDER EXTREME PRESSURE TO ISSUE PRESS RELEASE ON SUBJECT PROJECT. AS A GOVERNMENT AGENCY IT HAS BEEN A STANDING PROCEDURE TO NOTIFY THE GENERAL PUBLIC THROUGH THE PRESS OF OUR LENDING ACTIVITIES. TO MAKE AN EXCEPTION IN THIS CASE WITH A CONTINUING ENERGY CRISIS ATMOSPHERE COULD
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HAVE MORE SERIOUS CONSEQUENCE THEN MAKING RELEASE. THUS, THE

STATEMENT WHICH AMEMBASSY LONDON HAS DISCUSSED WITH YOU WILL BE MADE PUBLIC. HOWEVER, TO LIMIT IMPACT ON BRITISH PETROLEUM, WE PLAN TO MAKE RELEASE, FRIDAY AFTERNOON OF JUNE 28 FOR SATURDAY PUBLICATION, TO AMERICAN NEWSPAPERS ONLY, THIS BEING PRIOR TO FOURTH OF JULY. UNQUOTE

FOR AMEMBASSY'S INFORMATION ONLY

2. EXIMBANK HAS BEEN QUESTIONED BY REPORTERS FROM SEVERAL NEWS-PAPERS, INCLUDING THE WASHINGTON POST, WHO KNOW WE HAVE AUTHORIZED THE FINANCING. THEY WANT DETAILED INFORMATION. TO WITHHOLD COULD LEAD TO BIGGER NEWSPAPER STORIES THAN THE RELEASE. AS ANOTHER POINT, FIRMS DOING BUSINESS WITH THE EXIMBANK MUST EXPECT PUBLICITY REGARDLESS OF WHAT EFFECT THIS MAY HAVE ON THEIR RELATIONS WITH THEIR OWN GOVERNMENTS. SISCO

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Decaption Date: 01 JAN 1960
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Disposition Approved on Date:
Disposition Authority: BoyleJA
Disposition Case Number: n/a
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30 JUN 2005

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